

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS

In re: §  
§  
PIERCE, JOHNATHON D § Case No. 08-29524  
§  
Debtor(s) §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 10/31/2008 . The undersigned trustee was appointed on 10/31/2008 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 55,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	21,265.35
Bank service fees	0.00
Other payments to creditors	7,960.83
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	15,000.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 10,773.82

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 06/10/2009 and the deadline for filing governmental claims was 06/10/2009 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 6,000.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 6,000.00 , for a total compensation of \$ 6,000.00 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 44.00 , for total expenses of \$ 44.00 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/19/2012 By: /s/MICHAEL G. BERLAND  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

Case No: 08-29524 BL Judge: Bruce W. Black  
Case Name: PIERCE, JOHNATHON D

Trustee Name: MICHAEL G. BERLAND  
Date Filed (f) or Converted (c): 10/31/08 (f)  
341(a) Meeting Date: 12/01/08  
Claims Bar Date: 06/10/09

For Period Ending: 07/19/12

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Old Second Bank-checking-scheduled	100.00	0.00	DA	0.00	FA
2. Salt Creek CU-savings-scheduled	75.00	0.00	DA	0.00	FA
3. Household goods-scheduled	800.00	0.00	DA	0.00	FA
4. Books, tapes etc-scheduled	100.00	0.00	DA	0.00	FA
5. Clothing-scheduled	800.00	0.00	DA	0.00	FA
6. Costume jewelry-scheduled	50.00	0.00	DA	0.00	FA
7. Pi claim-scheduled	Unknown	Unknown		55,000.00	FA
8. 2003 Chevrolet Traiblazer-scheduled	3,240.00	0.00	DA	0.00	FA
9. 2002 Chevy Imapala-scheduled	2,980.00	0.00	DA	0.00	FA
10. 66 Span Mustang-scheduled	3,200.00	0.00	DA	0.00	FA

	Gross Value of Remaining Assets		Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$11,345.00	\$0.00	\$55,000.00	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

The Trustee hired special counsel to prosecute a PI action. The Trustee will file a Motion To Authorize Settlement in January 2012

Initial Projected Date of Final Report (TFR): 12/31/12      Current Projected Date of Final Report (TFR): 12/31/12

FORM 2  
Document Page 4 of 8  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Page: 1  
**Exhibit B**

Case No: 08-29524 -BL  
Case Name: PIERCE, JOHNATHON D

Trustee Name: MICHAEL G. BERLAND  
Bank Name: Congressional Bank  
Account Number / CD #: \*\*\*\*\*5650 Checking Account

Taxpayer ID No: \*\*\*\*\*2764  
For Period Ending: 07/19/12

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
03/16/12	7	State Farm Insurance Company	Settlement of PI per court order	1142-000	55,000.00		55,000.00
03/27/12	000101	Jonathon Pierce	Payment of exemption per court order	8100-000		15,000.00	40,000.00
03/27/12	000102	Collison & O'Connor	Payment of special counsel fee per court order	3210-000		18,333.33	21,666.67
04/10/12	000103	Collison & O'Connor	Payment fo costs per court order for special counsel	3210-000		2,932.02	18,734.65
04/10/12	000104	Hinsdale Hosptial %Medical Services	Payment of lien per court order	4210-000		3,200.00	15,534.65
04/10/12	000105	State Farm	Payment of lien per court order	4210-000		3,333.33	12,201.32
04/10/12	000106	Care Rehab	Payment of lien per court order	4110-000		1,427.50	10,773.82

COLUMN TOTALS	55,000.00	44,226.18	10,773.82
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	55,000.00	44,226.18	
Less: Payments to Debtors		15,000.00	
Net	55,000.00	29,226.18	
TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account - *****5650	55,000.00	29,226.18	10,773.82
	55,000.00	29,226.18	10,773.82
(Excludes Account Transfers)		(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 55,000.00 44,226.18

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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: July 19, 2012

Case Number: 08-29524		Claim Class Sequence				
Debtor Name: PIERCE, JOHNATHON D						
Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
000002 070 7100-00	Cda/pontiac Attn: Bankruptcy Po Box 213 Sreator, IL 61364	Unsecured		\$0.00	\$625.00	\$625.00
000003 070 7100-00	Sallie Mae c/o Sallie Mae Inc 220 Lasley Avenue Wilkes-Barre, Pa 18706	Unsecured		\$0.00	\$3,974.72	\$3,974.72
000004 070 7100-00	LVNV Funding LLC Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587	Unsecured		\$0.00	\$4,835.03	\$4,835.03
000005 070 7100-00	CB Accounts, Inc. 1101 Main Street Peoria, IL 61606	Unsecured		\$0.00	\$787.00	\$787.00
000006 070 7100-00	Sallie Mae c/o Sallie Mae Inc 220 Lasley Avenue Wilkes-Barre, Pa 18706	Unsecured		\$0.00	\$3,874.08	\$3,874.08
000007 070 7100-00	Ottawa Regional Hosptial fka Community Hospital Of Ottawa 1100 East Norris Drive Ottawa, IL 61350	Unsecured		\$0.00	\$10,400.01	\$10,400.01
000001 050 4110-00	National Bank & Trust Co 230 W State St Sycamore, IL 60178	Secured		\$0.00	\$11,757.01	\$11,757.01
Case Totals:				\$0.00	\$36,252.85	\$36,252.85

Code #: Trustee's Claim Number, Priority Code, Claim Type

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 08-29524

Case Name: PIERCE, JOHNATHON D

Trustee Name: MICHAEL G. BERLAND

Balance on hand \$ 10,773.82

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: MICHAEL G. BERLAND	\$ 6,000.00	\$ 0.00	\$ 6,000.00
Trustee Expenses: MICHAEL G. BERLAND	\$ 44.00	\$ 0.00	\$ 44.00

Total to be paid for chapter 7 administrative expenses \$ 6,044.00

Remaining Balance \$ 4,729.82

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 20,521.12 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 23.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Cda/pontiac Attn: Bankruptcy Po Box 213 Sreator, IL 61364	\$ 625.00	\$ 0.00	\$ 144.05
000004	LVNV Funding LLC Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587	\$ 4,835.03	\$ 0.00	\$ 1,114.40
000005	CB Accounts, Inc. 1101 Main Street Peoria, IL 61606	\$ 787.00	\$ 0.00	\$ 181.39
000006	Sallie Mae c/o Sallie Mae Inc 220 Lasley Avenue Wilkes-Barre, Pa 18706	\$ 3,874.08	\$ 0.00	\$ 892.92
000007	Ottawa Regional Hosptial fka Community Hospital Of Ottawa 1100 East Norris Drive Ottawa, IL 61350	\$ 10,400.01	\$ 0.00	\$ 2,397.06

Total to be paid to timely general unsecured creditors \$ 4,729.82

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE